



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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State Bank of Texas, Dallas, Texas, Assumes All of the Deposits of the National Republic Bank of Chicago, Chicago, Illinois

FOR IMMEDIATE RELEASE

The National Republic Bank of Chicago, Chicago, Illinois, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with State Bank of Texas, Dallas, Texas, to assume all of the deposits of The National Republic Bank of Chicago.

The two branches of The National Republic Bank of Chicago will reopen as branches of State Bank of Texas during their normal business hours. Depositors of The National Republic Bank of Chicago will automatically become depositors of State Bank of Texas. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of The National Republic Bank of Chicago should continue to use their current branch until they receive notice from State Bank of Texas that systems conversions have been completed to allow full-service banking at all branches of State Bank of Texas.

Depositors of The National Republic Bank of Chicago can continue to access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-089-2014

As of June 30, 2014, The National Republic Bank of Chicago had approximately \$954.4 million in total assets and \$915.3 million in total deposits. In addition to assuming all of the deposits of The National Republic Bank of Chicago, State Bank of Texas agreed to purchase approximately \$626.1 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-894-6992. The phone number will be operational this evening until 9:00 p.m.; Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; on Monday from 8:00 a.m. to 8:00 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <https://www.fdic.gov/bank/individual/failed/nrbc.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$111.6 million. Compared to other alternatives, State Bank of Texas' acquisition was the least costly resolution for the FDIC's DIF. The National Republic Bank of Chicago is the 16th FDIC-insured institution to fail in the nation this year, and the fifth in Illinois. The last FDIC-insured institution closed in the state was GreenChoice Bank, fsb, Chicago, on July 25, 2014.

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